



Memo from the Board to Nebraska Real Property Appraisers

November 21, 2014

*****URGENT NEWS*****

2015 REAL PROPERTY APPRAISER QUALIFICATIONS CRITERIA IMPLEMENTATION

LB717, which was signed into law by Governor Heineman on April 10, 2014, updated the Nebraska Real Property Appraiser Act ("Act") with the necessary requirements for compliance with the Real Property Appraiser Qualification Criteria ("2015 Criteria") as promulgated by the Appraiser Qualifications Board ("AQB") of The Appraisal Foundation on December 9, 2011.

Until recently, the Nebraska Real Property Appraiser Board ("Board") intended to complete the evaluation of any application for credentialing under the laws in effect at the time that the Board's evaluation began. This means that any application for credentialing submitted by the applicant prior to, and reviewed by the Board at its December 2014 regular meeting, would continue to be reviewed and have the allocated time to successfully complete the exam under the laws in effect at the time the application was first reviewed by the Board. This process has now been updated due to a clarification received from the Appraisal Subcommittee of the Federal Financial Institutions Examination Council ("ASC").

It is the position of the ASC and the AQB that all education, experience, and examination requirements must be met prior to January 1, 2015 to become credentialed under the 2008 Real Property Appraiser Qualifications Criteria ("2008 Criteria"), or in terms of the Act, the current requirements in place. For current and future 2014 applicants, this means that all education and experience must be completed and submitted to the Board in December of 2014 at the latest, and the applicant must successfully complete the appropriate national appraiser exam prior to January 1, 2015. Any analysis of the submitted experience by the Board is considered to be administrative in nature by the ASC and AQB, and is not subject to the December 31, 2014 deadline.

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Certified Residential Appraiser
3rd District Representative
Term Expires: January 1, 2015

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1st District Representative
Term Expires: January 1, 2016

Board Member

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Term Expires: January 1, 2017

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Chris R. Langemeier, Schuyler
Certified General Appraiser
Licensed Real Estate Broker Rep
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Board Member

Larry D. Saxton, Omaha
Certified General Appraiser
Financial Institutions Rep
Term Expires: January 1, 2019



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The major changes that will affect current and future 2014 applicants as of January 1, 2015 include:

- The college level education requirement for a licensed residential real property appraiser is increased to 30 semester credit hours of college level education from an accredited college, junior college, community college, or university, or an Associate's degree or higher in any field.
- The college level education requirement for a certified residential real property appraiser is increased to a bachelor's degree or higher in any field from an accredited college or university. Education in lieu of a degree is no longer acceptable for meeting the post-secondary education requirement for the certified residential real property appraiser credential.
- Education in lieu of a degree is no longer acceptable for meeting the post-secondary education requirement for a certified general real property appraiser credential. Only a bachelor's degree or higher in any field from an accredited college or university is acceptable.
- Completion of a degree program in Real Estate from an accredited degree-granting college or university that has been reviewed and approved by the AQB to count towards the qualifying education requirements for all credentials is added.

In order to become credentialed under the 2008 Criteria, an applicant must submit his or her fully completed application, qualifying education and experience hours, to the Board's office no later than Tuesday, December 16, 2014. If the applicant is approved to sit for examination by the Board, the applicant must successfully complete examination prior to January 1, 2015 to continue with the application process under the 2008 Criteria.

If the submitted qualifying education, or experience hours fail to meet any part of the 2008 Criteria, or the applicant fails to successfully complete the national appraiser examination prior to January 1, 2015, the application will be subject to the 2015 Criteria.

Please contact the Board's office at 402-471-9015, or email Tyler Kohtz at tyler.kohtz@nebraska.gov, for any questions concerning the 2015 Criteria Implementation.